

THE WEATHER.

METEOROLOGICAL REGISTER.

ON JULY, AT 4 P.M.

STATION.	Barometer.	Thermometer.	Wind.	Clouds.	Remarks.
Victoria Peak	30.00	81	SE	100	
Central	29.95	80	SE	100	
Admiralty	29.90	79	SE	100	
Wanchai	29.85	78	SE	100	
Wanchai	29.80	77	SE	100	
Wanchai	29.75	76	SE	100	
Wanchai	29.70	75	SE	100	
Wanchai	29.65	74	SE	100	
Wanchai	29.60	73	SE	100	
Wanchai	29.55	72	SE	100	
Wanchai	29.50	71	SE	100	
Wanchai	29.45	70	SE	100	
Wanchai	29.40	69	SE	100	
Wanchai	29.35	68	SE	100	
Wanchai	29.30	67	SE	100	
Wanchai	29.25	66	SE	100	
Wanchai	29.20	65	SE	100	
Wanchai	29.15	64	SE	100	
Wanchai	29.10	63	SE	100	
Wanchai	29.05	62	SE	100	
Wanchai	29.00	61	SE	100	
Wanchai	28.95	60	SE	100	
Wanchai	28.90	59	SE	100	
Wanchai	28.85	58	SE	100	
Wanchai	28.80	57	SE	100	
Wanchai	28.75	56	SE	100	
Wanchai	28.70	55	SE	100	
Wanchai	28.65	54	SE	100	
Wanchai	28.60	53	SE	100	
Wanchai	28.55	52	SE	100	
Wanchai	28.50	51	SE	100	
Wanchai	28.45	50	SE	100	
Wanchai	28.40	49	SE	100	
Wanchai	28.35	48	SE	100	
Wanchai	28.30	47	SE	100	
Wanchai	28.25	46	SE	100	
Wanchai	28.20	45	SE	100	
Wanchai	28.15	44	SE	100	
Wanchai	28.10	43	SE	100	
Wanchai	28.05	42	SE	100	
Wanchai	28.00	41	SE	100	
Wanchai	27.95	40	SE	100	
Wanchai	27.90	39	SE	100	
Wanchai	27.85	38	SE	100	
Wanchai	27.80	37	SE	100	
Wanchai	27.75	36	SE	100	
Wanchai	27.70	35	SE	100	
Wanchai	27.65	34	SE	100	
Wanchai	27.60	33	SE	100	
Wanchai	27.55	32	SE	100	
Wanchai	27.50	31	SE	100	
Wanchai	27.45	30	SE	100	
Wanchai	27.40	29	SE	100	
Wanchai	27.35	28	SE	100	
Wanchai	27.30	27	SE	100	
Wanchai	27.25	26	SE	100	
Wanchai	27.20	25	SE	100	
Wanchai	27.15	24	SE	100	
Wanchai	27.10	23	SE	100	
Wanchai	27.05	22	SE	100	
Wanchai	27.00	21	SE	100	
Wanchai	26.95	20	SE	100	
Wanchai	26.90	19	SE	100	
Wanchai	26.85	18	SE	100	
Wanchai	26.80	17	SE	100	
Wanchai	26.75	16	SE	100	
Wanchai	26.70	15	SE	100	
Wanchai	26.65	14	SE	100	
Wanchai	26.60	13	SE	100	
Wanchai	26.55	12	SE	100	
Wanchai	26.50	11	SE	100	
Wanchai	26.45	10	SE	100	
Wanchai	26.40	9	SE	100	
Wanchai	26.35	8	SE	100	
Wanchai	26.30	7	SE	100	
Wanchai	26.25	6	SE	100	
Wanchai	26.20	5	SE	100	
Wanchai	26.15	4	SE	100	
Wanchai	26.10	3	SE	100	
Wanchai	26.05	2	SE	100	
Wanchai	26.00	1	SE	100	
Wanchai	25.95	0	SE	100	
Wanchai	25.90	-1	SE	100	
Wanchai	25.85	-2	SE	100	
Wanchai	25.80	-3	SE	100	
Wanchai	25.75	-4	SE	100	
Wanchai	25.70	-5	SE	100	
Wanchai	25.65	-6	SE	100	
Wanchai	25.60	-7	SE	100	
Wanchai	25.55	-8	SE	100	
Wanchai	25.50	-9	SE	100	
Wanchai	25.45	-10	SE	100	
Wanchai	25.40	-11	SE	100	
Wanchai	25.35	-12	SE	100	
Wanchai	25.30	-13	SE	100	
Wanchai	25.25	-14	SE	100	
Wanchai	25.20	-15	SE	100	
Wanchai	25.15	-16	SE	100	
Wanchai	25.10	-17	SE	100	
Wanchai	25.05	-18	SE	100	
Wanchai	25.00	-19	SE	100	
Wanchai	24.95	-20	SE	100	
Wanchai	24.90	-21	SE	100	
Wanchai	24.85	-22	SE	100	
Wanchai	24.80	-23	SE	100	
Wanchai	24.75	-24	SE	100	
Wanchai	24.70	-25	SE	100	
Wanchai	24.65	-26	SE	100	
Wanchai	24.60	-27	SE	100	
Wanchai	24.55	-28	SE	100	
Wanchai	24.50	-29	SE	100	
Wanchai	24.45	-30	SE	100	
Wanchai	24.40	-31	SE	100	
Wanchai	24.35	-32	SE	100	
Wanchai	24.30	-33	SE	100	
Wanchai	24.25	-34	SE	100	
Wanchai	24.20	-35	SE	100	
Wanchai	24.15	-36	SE	100	
Wanchai	24.10	-37	SE	100	
Wanchai	24.05	-38	SE	100	
Wanchai	24.00	-39	SE	100	
Wanchai	23.95	-40	SE	100	
Wanchai	23.90	-41	SE	100	
Wanchai	23.85	-42	SE	100	
Wanchai	23.80	-43	SE	100	
Wanchai	23.75	-44	SE	100	
Wanchai	23.70	-45	SE	100	
Wanchai	23.65	-46	SE	100	
Wanchai	23.60	-47	SE	100	
Wanchai	23.55	-48	SE	100	
Wanchai	23.50	-49	SE	100	
Wanchai	23.45	-50	SE	100	
Wanchai	23.40	-51	SE	100	
Wanchai	23.35	-52	SE	100	
Wanchai	23.30	-53	SE	100	
Wanchai	23.25	-54	SE	100	
Wanchai	23.20	-55	SE	100	
Wanchai	23.15	-56	SE	100	
Wanchai	23.10	-57	SE	100	
Wanchai	23.05	-58	SE	100	
Wanchai	23.00	-59	SE	100	
Wanchai	22.95	-60	SE	100	
Wanchai	22.90	-61	SE	100	
Wanchai	22.85	-62	SE	100	
Wanchai	22.80	-63	SE	100	
Wanchai	22.75	-64	SE	100	
Wanchai	22.70	-65	SE	100	
Wanchai	22.65	-66	SE	100	
Wanchai	22.60	-67	SE	100	
Wanchai	22.55	-68	SE	100	
Wanchai	22.50	-69	SE	100	
Wanchai	22.45	-70	SE	100	
Wanchai	22.40	-71	SE	100	
Wanchai	22.35	-72	SE	100	
Wanchai	22.30	-73	SE	100	
Wanchai	22.25	-74	SE	100	
Wanchai	22.20	-75	SE	100	
Wanchai	22.15	-76	SE	100	
Wanchai	22.10	-77	SE	100	
Wanchai	22.05	-78	SE	100	
Wanchai	22.00	-79	SE	100	
Wanchai	21.95	-80	SE	100	
Wanchai	21.90	-81	SE	100	
Wanchai	21.85	-82	SE	100	
Wanchai	21.80	-83	SE	100	
Wanchai	21.75	-84	SE	100	
Wanchai	21.70	-85	SE	100	
Wanchai	21.65	-86	SE	100	
Wanchai	21.60	-87	SE	100	
Wanchai	21.55	-88	SE	100	
Wanchai	21.50	-89	SE	100	
Wanchai	21.45	-90	SE	100	
Wanchai	21.40	-91	SE	100	
Wanchai	21.35	-92	SE	100	
Wanchai	21.30	-93	SE	100	
Wanchai	21.25	-94	SE	100	
Wanchai	21.20	-95	SE	100	
Wanchai	21.15	-96	SE	100	
Wanchai	21.10	-97	SE	100	
Wanchai	21.05	-98	SE	100	
Wanchai	21.00	-99	SE	100	
Wanchai	20.95	-100	SE	100	
Wanchai	20.90	-101	SE	100	
Wanchai	20.85	-102	SE	100	
Wanchai	20.80	-103	SE	100	
Wanchai	20.75	-104	SE	100	
Wanchai	20.70	-105	SE	100	
Wanchai	20.65	-106	SE	100	
Wanchai	20.60	-107	SE	100	
Wanchai	20.55	-108	SE	100	
Wanchai	20.50	-109	SE	100	
Wanchai	20.45	-110	SE	100	
Wanchai	20.40	-111	SE	100	
Wanchai	20.35	-112	SE	100	
Wanchai	20.30	-113	SE	100	
Wanchai	20.25	-114	SE	100	
Wanchai	20.20	-115	SE	100	
Wanchai	20.15	-116	SE	100	
Wanchai	20.10	-117	SE	100	
Wanchai	20.05	-118	SE	100	
Wanchai	20.00	-119	SE	100	
Wanchai	19.95	-120	SE	100	
Wanchai	19.90	-121	SE	100	
Wanchai	19.85	-122	SE	100	
Wanchai	19.80	-123	SE	100	
Wanchai	19.75	-124	SE	100	
Wanchai	19.70	-125	SE	100	
Wanchai	19.65	-126	SE	100	
Wanchai	19.60	-127	SE	100	
Wanchai	19.55	-128	SE	100	
Wanchai	19.50	-129	SE	100	
Wanchai	19.45	-130	SE	100	
Wanchai	19.40	-131	SE	100	
Wanchai	19.35	-132	SE	100	
Wanchai	19.30	-133	SE	100	
Wanchai	19.25	-134	SE	100	
Wanchai	19.20	-135	SE	100	
Wanchai	19.15	-136	SE	100	
Wanchai	19.10	-137	SE	100	
Wanchai	19.05	-138	SE	100	
Wanchai	19.00	-139	SE	100	
Wanchai	18.95	-140	SE	100	
Wanchai	18.90	-141	SE	100	
Wanchai	18.85	-142	SE	100	
Wanchai	18.80	-143	SE	100	
Wanchai	18.75	-144	SE	100	
Wanchai	18.70	-145	SE	100	
Wanchai	18.65	-146	SE	100	
Wanchai	18.60	-147	SE	100	
Wanchai	18.55	-148	SE	100	
Wanchai	18.50	-149	SE	100	
Wanchai	18.45	-150	SE	100	
Wanchai	18.40	-151	SE	100	
Wanchai	18.35	-152	SE	100	
Wanchai	18.30	-153	SE	100	
Wanchai	18.25	-154	SE	100	
Wanchai	18.20	-155	SE	100	
Wanchai	18.15	-156	SE	100	
Wanchai	18.10	-157	SE	100	
Wanchai	18.05	-158	SE	100	
Wanchai	18.00	-159	SE	100	
Wanchai	17.95	-160	SE	100	
Wanchai	17.90	-161	SE	100	
Wanchai	17.85	-162	SE	100	
Wanchai	17.80	-163	SE	100	
Wanchai	17.75	-164	SE	100	
Wanchai	17.70	-165	SE	100	

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LONDON, &c. VIA SUEZ CANAL.	Rohilla	Brit. str.	Joghan	P. & O. S. N. Co.	To-day, at Noon.
LONDON, VIA SUEZ CANAL.	Formosa	Brit. str.	Nantes	P. & O. S. N. Co.	To-day, at Noon.
LONDON, VIA SUEZ CANAL.	Calcutty	Brit. str.	Scythia	Do. do.	On Sat. at Noon.
LONDON VIA SUEZ CANAL.	Giangio	Brit. str.	Glegg	Jardine, Matheson & Co.	On or about 16th inst.
LONDON & HAMBURG VIA SUEZ CANAL.	Pembroke	Brit. str.	Gedye	Do. do.	On or about 16th inst.
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HAMBURG DIRECT	Columbus	Ger. sh.	Stover	Melchers & Co.	Quick despatch.
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SAN FRANCISCO VIA HAMA. &c.	Oceanic	Brit. str.	P. M. S. S. Co.	Do. do.	On 14th inst., at 1 P.M.
NEW YORK VIA SUEZ CANAL.	Flintshire	Brit. str.	Dwyer	P. & O. S. S. Co.	To-day.
NEW YORK VIA SUEZ CANAL.	Belinda	Brit. str.	Do. do.	Do. do.	On about 9th inst.
NEW YORK	McKean	Amer. sh.	Oakes	Hutchinson & Swire	On 17th inst.
NEW YORK	Levuka	Brit. bk.	Harriar	Storrens & Co.	Quick despatch.
NEW YORK	P. M. Blackhard	Amer. sh.	Brochard	Carlowitz & Co.	Quick despatch.
BOMBAY VIA STRAITS & CO.	Stirling	Brit. str.	Stirling	Storrens & Co.	Quick despatch.
BOMBAY VIA STRAITS & CO.	Bormida	Ital. str.	Susini	Storrens & Co.	On 12th inst., at Noon.
STRAITS & BOMBAY	Lombard	Brit. str.	Cole	P. & O. S. N. Co.	On 12th inst., at Noon.
YOKOHAMA, &c. & YANAGI S'WA	Cardiganhire	Brit. str.	Deanna	Do. do.	On 12th inst., at Noon.
YOKOHAMA, &c. & YANAGI S'WA	Barr	Brit. str.	Martin	P. & O. S. N. Co.	On 9th inst., daylight.
YOKOHAMA, KOBÉ, & NAGASAKI.	Nitaburg	Ger. str.	Blanche	Melchers & Co.	On or about 16th inst.
FOUCHOW & TIENTSIN S'WA	Nunchang	Brit. str.	Pinlayson	Butterfield & Swire	On 12th inst.
SHANGHAI VIA AMOI	Orestes	Brit. str.	Bare	Butterfield & Swire	On 12th inst.
SHANGHAI VIA AMOI	Sachsen	Brit. str.	Sachsen	Do. do.	Quick despatch.
SWATOW, AMOI, & FOUCHOW	Nanna	Brit. str.	Reuch	Douglas Laiprak & Co.	To-morrow, at Noon.
SWATOW & BANGKOK.	Mogierat	Brit. str.	Deans	Yuat Pat Ho.	To-morrow, at 10 A.M.
MANDIA VIA AMOI	Esmeralda	Brit. str.	Cayler	Storrens & Co.	On 14th inst., at Noon.
	Swatow	Brit. str.	Swatow	Do. do.	On 14th inst., at Noon.

APPLY TO _____ TO BE DESPATCHED.

16.	Today, at Noon.
16.	To-day, at Noon.
16.	On or about 16th inst.
16.	On or about 16th inst.
16.	Quick despatch.
16.	On 13th inst., at Noon.
16.	Quick despatch.
16.	On 9th inst., at Noon.
16.	On 19th inst., at 1 p.m.
16.	To-day.
16.	On or about 9th inst.
16.	On 17th inst.
16.	Quick despatch.
16.	Quick despatch.
16.	Quick despatch.
16.	Quick despatch.
16.	On 12th inst., at Noon.
16.	On 12th inst., at Noon
16.	On 12th inst., at Noon
16.	On 9th inst., daylight.
16.	On or about 11th inst.
16.	On 12th inst.
16.	On 12th inst.
16.	Quick despatch.
16.	To-morrow, at Noon.
16.	To-morrow, at 10 A.M.
16.	On 12th inst., at 10 A.M.
16.	On 12th inst., at 10 A.M.

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 Japan, British ship, 1884, K. H. S.
 David Sassoon, Sons & Co. for V.
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 Yoon Fat Hong
 Name, British ship, 893, R. H.
 H. M. S. and Steamboat Co. for V.
 Navarone, British ship, 634, W. M. S.
 Chinese
 Nierland, German ship, 731, H. B.
 H. M. S. and Steamboat Co.
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 Slesonson & Co. for Tokohama
 Nioka, German ship, 187, C. H. S.
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TO YOKOHAMA, VIA NAGA-

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(SUBJECT TO ALTERATION).

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 "R.N.R., June 27, C. P. R. Co., for
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15

"P. N. BLANCHARD,"

1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 26

Douglas Laik & Co., for Tamsui

Verona, British str., 1,876, Seymour
Holme, Ringer & Co

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Issued with the "Hongkong Daily Press," 7th July, 1892.

Stockbrokers' Association of Hongkong.

QUOTATIONS FOR MAIL OF 7TH JULY, 1892.

Hongkong, 6th July, 1892, 4.00 p.m.

STOCKS.	CAPITAL.	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	WHEN PAID.	CLOSING QUOTATION.
BANKS.									
Hongkong and Shanghai Banking Corporation	\$10,000,000	80,000	\$125	\$125	\$6,300,000	\$30,890.58	30/- for 1-year ending 31st Dec. 1891	Feb. 29, '92	90 p. ct. pm. sales.
Bank of China, Japan & S'ia, Ltd.	\$2,000,000	199,875	£10	25/-	\$220,629.13.7	\$23,020.16.9	1889 issue 2/3 1890 issue 1/3 48 per share	Mar. 7, '92	\$51, sales.
Do. Founders	1,250		£1	£1				Feb. 14, '91	£25.
National Bank of China, Limited	1887 & 1888 London 25,000 & 1889 100,000 150,000	210	£10	£10	First year.		First year		8 sh. 80 p. ct. dis. sellers.
Do. Do. (Founders)	£1,000,000	£1	£1	£1			None		\$250, sellers.
MARINE INSURANCES.									
Union Ins. Society of Canton, Ltd.	\$2,500,000	10,000	\$250	\$25	\$600,000	\$483,905	25 per cent. for 1890	Oct. 12, '91	\$84, sales & buyers.
China Traders' Ins. Co., Ltd.	\$2,000,000	24,000	\$83.33	\$25	\$700,000	\$247,418	18 per cent. for year ending 30th June, '91	Sept. 18, '91	\$39, buyers.
North China Insurance Co., Ltd.	\$1,000,000	5,000	\$200	\$50	Tls. 200,000	Tls. 40,660.89	5 per cent. Int. for '90 & 6/8 Int. on Reserve	Apr. 29, '92	Tls. 235, sellers.
Yangtze Insurance Association, Limited	\$300,000	8,000	\$100	\$100	\$340,000	\$61,665.65	\$5 per share	Mar. 12, '90	\$102, buyers.
Canton Insurance Office, Ltd.	\$2,500,000	10,000	\$250	\$50	\$550,000	\$511,107 estim.	Interim dividend 10 per cent. for 1891	Jan. 4, '92	\$99, sales.
Straits Insurance Co., Limited	\$3,000,000	30,000	\$100	\$20	\$25,000	\$219,015.09	5 per cent. for 1890	July 4, '91	\$15, buyers.
Hongkong Fire Ins. Co., Ltd.	\$2,000,000	8,000	\$250	\$50	\$1,600,000	\$308,833	\$18 per share for 1890	Mar. 11, '92	\$272, sellers.
China Fire Insurance Co., Ltd.	\$2,000,000	20,000	\$100	\$20	\$775,000	\$245,355.47	30 per cent. for 1890	Feb. 29, '92	\$81, buyers.
Straits Fire Insurance Co., Ltd.	\$2,000,000	20,000	\$100	\$0	\$710,000	\$152,008.87	5 per cent. for 1890	Mar. 18, '92	\$16, sales & buyers.
Singapore Insurance Co., Ltd.	\$3,000,000	30,000	\$100	\$0	\$11,575.91	\$126,822.17	None		\$71, buyers.
SHIPPING.									
Hongkong, Canton, & Macao Steamship Co., Ltd.	\$1,600,000	80,000	\$20	\$20	\$59,000	\$201.33	4 per cent. for 1-year ending 31st Dec. '91	Feb. 1, '92	\$29, sales.
Indo-China Steam Navigation Co., Ltd.	\$1,200,000	60,000	\$20	\$10	\$54,000	\$682.6-	2 1/2 per cent. for 1890	June 1, '91	35 per cent. dis. sellers.
China & Manila S.S. Co., Ltd.	\$250,000	5,000	\$50	\$50	none.	Dr. \$8,242.10	None		\$27, sellers.
Douglas Steamship Co., Ltd.	\$1,000,000	20,000	\$50	\$50	\$200,000	\$3,670.63	5 per cent. for year ending 30th June, '91	Sept. 28, '91	\$34, buyers.
China Mutual S. N. Co. pref. shs.	\$400,000	10,000	\$40	\$10	\$491,000	\$1,697.14/5	3 per cent. for 1891	Oct. 18, '91	\$29, sellers.
Do. Do. ordinary shares.			\$10	\$10					\$23.10.
Steam Launch Co., Limited	\$100,000	2,000	\$50	\$30	none.	Dr. \$3,770.56	5 per cent. for 1-year ending 30th June, '91	Sept. 1, '91	per. sellers.
China Sugar Refining Co., Ltd.	\$1,500,000	15,000	\$100	\$100	none.	\$12,537.08	Final div. of \$5 per share making \$11 for 1891	Mar. 21, '92	\$150, sellers.
Larson Sugar Refining Co., Ltd.	\$700,000	7,000	\$100	\$100	none.	Dr. \$31,431.31	8 per share for 1890	Mar. 28, '91	\$30.
MINING.									
Panjoon Duu Mountain Mining Co., Limited	\$600,000	60,000	\$10	\$10	none.	Dr. \$364,201.45	None		80 cents, sales & buyers.
Société Française des Charbonnages du Tonkin	Fr. 4,000,000	8,000	Fr. 500	\$131.58	none.	Dr. \$221,973.95	None		\$175, sales & buyers.
Selima Tin Mining Co., Ltd.	\$575,000	115,000	\$5	\$5	none.	Dr. \$28,499.49	None		10 cents sales.
New Incuria Mines, Limited	\$125,000	25,000	\$5	\$5	none.	Dr. \$15,374.33	None		\$1, sellers.
Balmoral Gold Mining Co., Ltd.	\$200,000	20,000	\$10	\$10	none.	Dr. \$15,374.33	None		\$1.85, sales.
Jelaba Mining & Trading Co., Ltd.	\$225,000	45,000	\$5	\$5	none.	\$40,000	5 p. ct. for 1-year making 22 p. ct. for year	May 20, '92	\$51, sales.
Haub Australian Syndicate, Ltd.	\$1,000,000	100,000	\$1	18 1/2	none.	Dr. \$-47.19.9	None		45 cents, sellers.
Société Française des Houillères de Tonkin	Fr. 4,000,000	8,000	Fr. 500	\$50	none.	Dr. \$58,658.47	None		75 per cent. dis. sellers.
Dock, Wharves & Godowns, Hongkong & W'pon Dock Co., Ltd.	\$1,562,500	12,500	\$125	\$125	none.	\$13,205.01	7 per cent. 1-year ending 31st Dec. 1891	Mar. 1, '92	68 per cent. prem. sales.
Hongkong & Kowloon Wharf & Godown Co., Limited	\$1,000,000	20,000	\$50	\$50	none.	\$15,439.84	Final div. 3 per cent. 7 per cent. for 1891	Aug. 2, '92	\$48, sales.
Wanchai Warehouse & Storage Co., Limited	\$200,000	4,000	\$100	\$7 1/2	none.	\$478.25	3 1/2 per cent. for 1-year ending 31st Dec. '91	Jan. 28, '92	\$42, sales.
LAND, HOUSES & BUILDINGS.									
Hongkong Land Investment and Agency Co., Limited	\$5,000,000	50,000	\$100	\$50	\$1,250,000	\$22,496.61	Final div. \$2 1/2 per share making total div. of \$4 1/2 per cent. for 1891	Jan. 28, '92	\$4, sales & buyers.
Kowloon Land & Bldg Co., Ltd.	\$300,000	6,000	\$50	\$30	none.	\$27.15	None		\$7, sellers.
West Point Building Co., Ltd.	\$625,000	12,500	\$50	\$40	none.	\$1,374.17	10 cents	July 20, '91	\$20, sellers.
Hongkong Hotel Co., Limited	\$300,000	6,000	\$50	\$50	none.	\$109.90	2 per cent. for 1-year ending 31st Dec. '91	Sept. 7, '91	\$35, sellers.
Do. (new issue)	\$500,000	5,000	\$50	\$7 1/2	none.		30 cents p. share 1-year ending 31st Dec. '91	Sept. 7, '91	nominal.
Austin Arms Hotel & Building Co., Limited	\$200,000	4,000	\$50	\$50	none.	Dr. \$18,688.02	None		\$8.
Hampreys' Estate & Finance Co., Limited	\$150,000	10,000	\$10	\$10	\$20,000	\$2,193.11	14 per cent. for 1891	Mar. 26, '92	\$164.
Do. Deferred	\$125,000	12,000	\$10	\$10					\$134.
MISCELLANEOUS.									
Green Island Cement Co., Ltd.	\$1,000,000	20,000	\$50	\$50	none.	Dr. \$61,329.99	None		\$5, buyers.
China-Borneo Co., Ltd. in liq.	\$750,000	7,500	\$100	\$55	none.	Dr. \$257,634.35	Final dividend of 7 per cent. for 1891, total 14 per cent. p. an.	May 10, '92	\$7, sellers.
A. S. Watson & Co., Limited	\$800,000	60,000	\$10	\$10	\$25,000	\$15,588.47	6 per cent. for 1890	April 1, '91	\$15, buyers.
Hongkong Trading Co., Ltd.	\$400,000	20,000	\$20	\$5	none.	\$489.84	Final div. \$1 per share equal to 6 p. ct. for '91	April 20, '92	per. nominal.
H. G. Brown & Co., Ltd.	\$300,000	6,000	\$50	\$50	none.	Dr. \$5,500.17	None		\$24, sellers.
Hongkong Electric Co., Limited	\$300,000	30,000	\$10	\$8	none.	\$1,304.16.5	10 per cent. for 1890 and 2 1/2 p. cent. bonus	Aug. 9, '91	\$110, sellers.
Hongkong Rope Manufacturing Co., Limited	\$150,000	3,000	\$50	\$50	\$25,000	\$1,029.27	5 per share for 1891	May 12, '92	\$35, buyers.
Geo. Fenwick & Co., Limited	\$150,000	6,000	\$25	\$25	\$1,000	\$5,445.76	6 per cent. for 1891	April 7, '92	\$144.
Hongkong Ice Co., Ltd.	\$125,000	5,000	\$25	\$25		\$489.00	Final div. 16 per cent. making 24 per cent. for 1891	Feb. 12, '92	\$29, buyers.
Hongkong High Level Tramways Co., Limited	\$125,000	1,250	\$100	\$100	none.	Dr. \$2,034.56	None		\$40, sellers.
H'kong Brick & Cement Co., Ltd.	\$100,000	4,000	\$25	\$12.50	none.	Dr. \$25,575.56	None		\$74, sellers.
Dairy Farm Co., Ltd.	\$100,000	10,000	\$10	\$10	none.	\$419.30	3 per cent. for 1891	Feb. 18, '92	\$41, buyers.
Crischank & Co., Ltd.	\$80,000	1,600	\$50	\$50	none.	7646	None		\$12, buyers.
H'kong & China Bakery Co., Ltd.	\$30,000	600	\$50	\$50	none.	\$22.55	5 per cent. for 1891	Mar. 14, '92	\$65, sellers.
Campbell, Moore & Co., Ltd.	\$12,000	1,200	\$10	\$10	none.	Dr. \$224.99	None		\$4, sellers.

LOANS TO INTERNAL CHINESE GOVERNMENT.	AMOUNT FOR THE YEAR.	AMOUNT OF LOAN.	PER VALUE.	OUTSTANDING BONDS.	WHEN PAYABLE.	CLOSING QUOTATION.
Chinese Govt. 8 per cent. Silver Loan 1884 C	H.K. & S'hai Banking Cor.	\$1,594,700	\$500	679	18 Oct. each year until 1892.	1 1/2 per cent. prem. buyers.
Do. 7 per cent. Do. 1886 E	Do.	Tls. 767,200	Tals 250	2,895	31 Mch. and 30 Sept. each year until 31 March 1917.	11 per cent. prem. buyers.
DEBENTURES.						
H.K. Hotel Co. 5 1/2 % Mortgage Debentures 1889	Do.	(1) \$400,000	\$500	600	Half yearly on 19 April and 19 October.	par.
Hongkong & Kowloon Wharf & Godown Co. 5 1/2 % Debentures of 1891	Do.	\$500,000	\$250	2,000	Half yearly on 1 April and 1 October.	par.
China Merchants S. N. Co. 7 1/2 % Mortgage Debentures	Do.	(2) \$200,000	\$100	1,100	Quarterly on 1 Sept. 1 Dec., 1 March & 1 June.	1 per cent. prem. buyers.
Société Française des Charbonnages du Tonkin 8 1/2 % Debentures	The Company	\$600,000	\$100	all	1886 or earlier at option of Co. on 6 months' notice.	par.
Green Island Cement Co., Ltd. 8 1/2 % Mortgage Debentures	Do.	\$50,000	\$100	all	Half yearly, 30 June and 31 December.	par.

(*) Equalization of Dividend Fund. (f) Depreciation and Insurance Fund. (t) Reserve and Depreciation Fund. (s) Fixed reserve Fund.
(1) Outstanding \$300,000. (2) Outstanding £136,000.

give in on either side. The latest information from Tamsui was to the effect that

died on either side. The latest information from Tamsui was to the effect that actual fighting had ceased, but the Chinese troops are still retained at Tokohuan, unless arms, as another outbreak is considered to be imminent. The soldiers meantime were dying off by the score from malaria.

"The natives are very popular with the Chinese troops. There is great peril in their attacks from surprise and from malaria; so say nothing of the stubborn nature of the foe when they do by rare chance meet in square field. Relying on this constant conflict with the aborigines, the Government has stationed troops at Tamsui, and in his report for 1891—"The savages of Formosa would be a difficult enemy for any body of troops to deal with. The abrupt steepness of the hills which separate the savage territories from the surrounding plain, is aided by Chinese ignorance of the mountain country, and the aploke swift movement of the natives through the dense woods, with continuous fumes, without the chance of an open fight." "I regret,"—all this must have a discouraging effect on the plucky Hanan braves, whose ranks are moreover thinned by an enemy as powerful as the savages, namely, malarial fever.

"It is not surprising to find the Chinese over-matched in arms and often in number by the troops, naturally resort to clever strategy within their knowledge in dealing with an enemy they have usually found relentless when successful in his operations. The Chinese soldiers, on their part, are more than the flower of the Chinese army, and are well fitted for the march, visible but never far distant; they labour under the conscious disadvantage of being seen but seeing not; and their ranks are constantly being reduced by sickness. It is enough to take the heart out of even better men than the flower of the Chinese army, who are sent to Formosa because troops from other provinces have funked the savages. It was in Formosa where the first effort to provide an arm medical staff was made at the suggestion of Dr. Myers, yet we dare venture to suggest that it will prove the most favorable to the Chinese troops at Tokohuan being destitute alike of doctors and of quinine. The value of human life is not appreciated in China, where it seems plentifully, and it is to be feared that the day is distant when anything like a medical organization will be attempted."

It is astonishing to think of this hopeless and useless struggle in Formosa, which may go on for an even longer period than the Adenau war without any decisive result. Yet the aborigines are susceptible to kindness and generous treatment, and invariably friendly towards those who treat them kindly. The Governor would but restrain the Chinese from trespassing on the aboriginal reserves in pursuit of empor, which they cut down ruthlessly, making large clearings on ground which the latter regard as their own; the causes for disputes would thus be removed, and the inevitable annual conflicts in the dense and tangled jungles of Formosa with their accompanying loss of life might be avoided.

It was not lack of good accommodation only that caused miscarriage of justice. A very similar condition of things, as regards the absence of a State prosecutor, or the absence of a State attorney general, as it prevails, it would seem, now, Mr. SEWARD in that year reported to Mr. BUREAU, then U. S. Minister: "I thought it right for many reasons to engage the services of a prosecuting attorney; the chief of which was that it would be unfair to force upon the prisoner the expense of his own defense against his witnesses, counsel for his defence, and such as much so to the Government to allow counsel for the defence without providing the same for the prosecution. But Mr. SEWARD had to pay himself for his honorable scruples." An expense of nearly \$200 has been incurred, no portion of which will be paid by the United States Government. Similar expenses have been incurred in other instances, and I am continually liable to them."

REVIEW.

WHEN the Japanese began to assimilate Western ideas more than thirty years ago they had to solve the perplexing problem of how to express their newly acquired ideas in words intelligible to their fellow-countrymen. The plan first adopted, in the absence of a better method, was to introduce the foreign words in their original forms and transliterate them into the Japanese syllabary. Thus at the time of the conclusion of the first Treaties of Amity with the West, the Chinese words

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which Japanese have drawn and enriched the language is every branch of knowledge. The method is to select the Chinese characters appropriate to the characters, are selected and placed in juxtaposition and give the combination a definite meaning. Thus for example—汽船 is u to mean a steamer; 論 ron is logic; 議會 is parliament, &c. Thus within the last quarter of a century the entire technology of law, science, political economy, medicine, engineering, &c., and the whole range of Western knowledge, has been introduced into the Japanese language by a new and copious nomenclature quite as expressive and appropriate as the words which have been introduced into the modern European languages from Greek and Latin.

These new Sinitic-Japanese words are known added to those which have been in use for former times, form to-day the principal part of the language in which the contemporary Japanese speak and write. The recent appearance of the Chinese-Japanese Dictionary is particularly welcome aid to foreign students wishing to master the intricacies of the Japanese language. It is a work of great value, and they pray their knowledge of English, the book be a fitting supplement to Dr. Hupburn's well-known Japanese-English and English-Japanese Dictionary, which though otherwise indispensible to the student of the Japanese language, lacks Sinitic-Japanese words. Mr. Gabelin's Dictionary is well compiled and reflects great credit

dit on its author and his co-worker and maintain in every page the extent of their learning as well as assiduous and patient working. It is, however, to be regretted that the compiler for some unknown reason has confined himself to words composed of two characters only, which robs the book of a considerable amount of its practical usefulness. To my mind if the somewhat antiquated or rarely used expressions found in the Dictionary were eliminated and the space thus occupied given to words in everyday use composed of three or more characters, the work would increase vastly in its utility.

The railway in China is hardly yet regarded as a fact in spite of the existence of the Tientsin-Taku-Kaiping line, which regularly works. But that small railway leading to nowhere, commercially speaking, and placed in the far north of the Empire, is not a very encouraging example for ordinary Chinese of the presence in the land, and at a distance of some fifteen hundred miles is a very indistinct reality. The great innovator is gradually entering into the Celestial domain, and slow as the rate of construction may be now there will be the end of the century probably some 1,000 miles of line will have been built in China. The line to Shan-hai-kwan is steadily progressing, and though this is another line practically leading to nowhere it will seem to open up some country and demonstrate to the Chinese the value of steam as a means of communication on land as well as on water. The Chinese Government are aware that they should commence their railway on the opposite principle to that which western governments Western states. In Occidental countries the first lines to be laid are those which promise the best returns by reason of the heavy traffic, and accordingly the principal lines are those which connect the manufacturing with the nearest port and with capital. Not so in China. The railway has been shown to be necessary for strategic purposes, but it is unattractive for all that and it must not go to the metropolis; and first sections are accordingly made to place the line in the interior, where the Government moderate return on capital. Even of the line sanctioned by the Imperial Decree those minor importance commercially are selected for construction first in the north, while in Central China the Viceroy of the Hukow actually sets to work to mine the ore and build the line, and in the south, even surveying the section of the Trunk line which has been assigned to him to get constructed. That he means to carry it out, there will be can be no doubt, but the date when it will be commenced even cannot be predicted as yet.

It is not, however, more rapid progress is about to be made. At Newchwang the natives are reported to be in a state of some excitement about the line which is to be constructed from that port to Kiating Manburu, and are eagerly engaged

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the four Chinese tones routinely exist in
new-Japanese words but practically are
absent, and the only distinction
between the two is the length of the
and short vowels. Now the four tones
the Chinese ideographs must have been
originally included into Japanese
and the whole of the new-Japanese
completely into disuse. But independently
these theoretical Chinese tones there is
another whole set of tones which are
given to Japanese words (as such as there
accounts in the English words) which
the ear to distinguish in case of homonymy.

To give a few examples, *ryōji* 領事
consul, while *ryōji* 療治 means medical
treatment, *shin-setsu* 新設 signifies kindred
with *shin-setsu* a new theory or argument,
shi-sei 世世 is modern times and *hi-sei* 世
is the planet Venus. These differences in
accent are very important for the correct
understanding of the meaning of the words
or are actually required by foreign students, as
seems to me to be a good plan to indicate
in the dictionary.

As to the tones in state-of-art transcriptions
so in its language. This is well expressed
the author in his Introduction when he

"There is moreover in this growth of the language a passage a journey which appears to gather force and momentum as it goes on. The language is not only rich, but new ideas are being established more and more, hardly an exaggeration to say that a vocabulary of half a day to-day may be one of date to-morrow. And now this coming generation is to be equipped with a language more than a step beyond that which we are selecting a few words out of the Dictionary to illustrate. The combination 命令 is translated "the governor of a prefecture; a prefect." Within the past few years, however, a new name has been given to this provincial governor and 觀察 is to-day used to denote "a local ordinarius." Again, the meaning of the word 商法 is given as "the science of trade," but it is now in use as "the science of commerce."

All these shortcomings I have here indicated are, however, completely cast into shadow when we consider the excellent arrangement of the Chinese characters, the excellent arrangement of the Chinese characters of English translation, and obviously, its unusual adaptability to the purposes for which it is intended. It should be found very satisfactory to all who are desirous of a Chinese dictionary. The book is printed in an excellent style, is well bound, and does great credit to the publishers.

An extraordinary general meeting of this Company was held in the Company's Office, 4, Prater's Central, Hongkong, on the 1st July, for the purpose of considering an offer made for the purchase of the Company's property in British North Borneo. Mr. J. H. Cox presided, and there were eleven present Messrs. R. Lyall, J. Braga, C. A. Ozorio, M. A. Carvalho, J. E. Gomes, J. Barros (Secretary), and Mr. Ellis, solicitor.

The SECRETARY read the notice calling the

meeting. THE CHAIRMEN.—I will read you the offer which the liquidators have received from Mr. John H. Paterson. It is in the following terms:—"I herewith make you an offer of \$5,000 for the land you possess in British North Borneo. I shall be much obliged if you can give me an answer to this at your earliest convenience. You will observe that this offer is for the land only. It was not absolutely necessary call this meeting, but the liquidators are desirous of having the opinion of the shareholders upon the offer. That is why we have called y

here to-day. We are obliged for your presence and shall be glad to hear any remarks. You know that the tobacco business in British North Borneo is not in a flourishing condition just now, and several estates have been given up. In the circumstances, the liquidators consider that they offer a very good one, and if it is not accepted we need hardly expect any offer of a similar nature. You have all read, I have no doubt, the price of tobacco estates are fetching at present in the market, and you know how very expensive it is to produce it.

Mr. BRAGA.—I understood at the last meeting that we were to receive an offer of \$10,000 from the same party.

The CHAIRMAN—Well, he withdrew the offer, and said he did not want to take over the property on the land.

Mr. BRAGA—This is for the land. We must expect an offer of \$50,000 for the property on the land.

The CHAIRMAN—I could not say. There is a steam-lunch there which nobody wants to own. \$2,000 might be got for it; it stands on our books at \$3,000. Mr. Paterson says now does not want the moveable property.

Mr. BRAGA—Have the liquidators tried to get another offer?

The CHAIRMAN—Well, there was a man coming from the Philippines, but he did not say off.

Mr. BRAGA—The shareholders are not in a very great haste to part with the property. Let us wait for another offer.

The CHAIRMAN—I think if you wait you might not do so well. I think you should accept the offer.

Mr. BRAGA—\$5,000 is too small a sum to divide amongst us all.

The CHAIRMAN—You must not say that to be divided amongst you all.

Mr. BRAGA—So much the worse.

Mr. GOMES—What is the rate at which Government is selling ground? Is it \$1 an acre?

The CHAIRMAN—I think they will let it have it for anything. Probably 5 cents.

Mr. GOMES—I do not think they have any under \$1. I think we ought to wait.

The CHAIRMAN—The ground was sold to us originally at \$2.

The CHAIRMAN—I'm sure we're very much better than they are now.

Mr. GOMES—We are not in any hurry.

The CHAIRMAN—Well, if you don't do it, I think you have a good thing.

The CHURCHMAN—You are very anxious about the offer, I think you had better consider it carefully. Your ground will lie idle. There is lots of land lying there idle, and I do not see any prospect of anybody else making a better offer to us than I think this gentleman makes the offer to be made. He was resident on the property and knows about it.

Mr. LYALL—As you seem to think it is probable that we will get a better offer we should accept it.

The CHURCHMAN—It is improbable. But we will be glad to hear the opinions of the shareholders.

Mr. GOMES—We are told one thing one

and another thing the next.

Mr. ELLIS—That is hardly correct.

Gomes.

Mr. GOMES—We were told this gentleman was going to take it over at \$10,000, and we are told he offers \$5,000.

Mr. BRAGA—In view of the explanation the Chairman I think we should leave the matter in the hands of the liquidators.

The CHAIRMAN—The liquidators would have a decided opinion from the shareholders.

Mr. ELLIS—I don't think it is absolutely necessary.

The CHAIRMAN—But it would be the preferable.

Mr. ELLIS—Exactly.

The CHAIRMAN—The liquidators are very strong of doing the very best for the Company as shareholders along with yourselves.

Mr. BRAGA proposed that the matter be in the hands of the liquidators.

Mr. LYALL seconded and the motion was agreed to.

Mr. BRAGA—Could Mr. Paterson be induced to raise his offer?

The CHAIRMAN—No; I do not think he would.

It is a difficult matter to get money.
MR. ELLIS—There is no money in Borneo.
THE CHAIRMAN—I will try him. I saw
 \$12,000 before for the land and movable im-
 port. He offered \$10,000 but he said he did
 want the movables because he would have to
 come home to form a Company to work the property.
 This concluded the meeting.

**SELAMA TIN MINING COMPANY
 LIMITED.**

An extraordinary general meeting of the Company was held at the office of the Company, Connaught House, Hongkong, on the 4th inst., for the purpose of considering a scheme for the reconstruction of the Company. Mr. J. Orange presided, and there were also present Messrs. C. Jacobbad, D. Gillies, Wotton, W. H. Ray, and Hon. C. P. Chandra (diplomats); Messrs J. B. Congratia, W. J. L. Ross, W. Ramsey, J. W. Boyd, E. Burdett, H. J. Scott, E. W. Maitland, P. Jordan, J. Legge, S. I. Danby, H. H. Joseph, Cap...

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said—Gentlemen, this meeting is called for the purpose set forth in the notice which has been read, and the notice states that the object of the meeting is to discuss the reasons for the reconstruction of the Company is desirable, viz. the heavy loss sustained by the Company at Selma and the liability attaching to the ordinary shares, which are now largely held by the ordinary shareholders. For the present scheme was formulated and I am glad to say has met hearty approval from the majority of the holders. The Board was also induced to recommend the scheme now placed before you by

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THE CHAIRMAN.—At present we want discussion on the scheme which has been put forward. Are you prepared, Mr. Boyd, to move a amendment?

Mr. Boyd said he was prepared to move a amendment when the motion for reconstruction was put.

Mr. Leeger.—We must not forget a little. When this Company was reconstructed some time ago by Mr. Inghild and his supporters were led to believe certain things, and certainly this report does not bear out these things. Personally, I stand in your books for something.

like 109 or 110 shares, which I have never transferred from the name of your Shanghai secretary or manager, Mr. Dudgeon. I am aware that many people here also bought fully paid-up shares from Mr. Dudgeon and from Mr. Inghald, and we were inclined to do so because the Board seemed a good one, especially as Mr. Clinter—I do not want to flatter him—had rejoined it. However, a good many who are here will remember what took place at the last meeting, and the indications held out for people like myself to buy fully paid-up shares. You have told us nothing in which

you have said, and there is nothing in what you have written to show what prospects the Company has if we decide to reconstruct and go on, and I think before we can argue the point of all reconstruction it is for the Board to state what grounds we hope they have to induce us to risk even the remaining dollar. I shall be glad, and I am sure all the rest of us will be glad, if you can or will show us some grounds for adopting this scheme of reconstruction. There is nothing here in this paper.

The CHAIRMAN—I will call upon Mr. Eli to read the agreement before putting the resolution to the vote.

Mr. LEGER—I do not know what the other gentlemen may think or not, and, personally I must confess I do not understand it. What has been read is any argument whatever, or shows any argument whatever, in support of the proposal for reconstruction. Of course, it may be too legal for most people, at all events it is for me. I hope you will be able to give something about what you have lately discovered.

The CHAIRMAN—I purposely did not want say much about the present prospects of the Company. We propose to hold a general meeting shortly, and we have written down to Port to have a full report of the work up to date. Very little has been done since Mr. Warren's visit, and his report is so full that I can only refer you to it. In that report you will find details of everything that has been done up to date.

Mr. LEASE—Where can I see it?

The CHAIRMAN.—By calling at the office this morning.

Mr. LEGGE.—Is it necessary to do so? Can not the report be circulated?

The CHAIRMAN.—No; I do not think a report of this kind ought to be circulated. We cannot let it out of the place, but it is here and is open to the inspection of any shareholder who may wish to see it. Was not circulation to the shareholders informing them that the report was here and might be seen.

Mr. LEGGE.—Why this secrecy? Why let us see it?

The CHAIRMAN—There has been no score. There has been every opportunity for scoring. The Chairman continued—With regard to remarks made by Mr. Boyd I do not see that fully paid-up shareholders have got any cause for being injured or hurt, because in this reconstruction scheme we have been very careful to set the amount of the fully paid-up shares at exactly their proportionate value to the total capital of the Company. Therefore, as long as the Company becomes a success, the holders of fully paid-up shares will realize exactly the same proportion of the profits as if they had been holders of the same amount of shares in the old company.

would have had the old Company existed. I have been careful on that point, and thought I had disarmed, by that, any opposition on the part of fully paid-up shareholders. With regard to the others on whom there is a liability, I have found that a great many of those shares have changed hands and have not been transferred. The consequence is that with regard to those shares there is a falling—I do not say of uneasiness, but people do not like to deal with them, and therefore we find and we were supported by a very large number of shareholders that while a great

Mr. BORD.—Why reconstruct at all if there is three dollars available? Why not pay 20 or 30 cents, roll up 10 cents for the matter? It is not necessary to reconstruct.

The CHAIRMAN.—That is all very well, but a call was made; you would find that there would be a very poor response as regards those shares which have changed hands and which have

been registered, and if the shares were forfeited it would be hard on those in whose names they are registered. I think the best proof that schemes of reconstruction is a popular one is the very large amount of support we have received. I quite understand that it may have seemed to you on the holders of fully paid-up shares at first, as I said, I thought we had disarmed opposition from them by making the value of the shares the same as in the old company.

Mr. BORN.—If the holders of scrip don't want to pay their shares these ought to be forfeited at once. It is no good to a Company if it

The CHAIRMAN—I know that is in accordance with the law, but I don't think it would be a good thing for the Company. Another good benefit which the reconstruction will be is reduction of capital. The old capital is too high, and we propose to make it more moderate. Mr. COUGHLIN—Can you tell me what will be the expense of reconstruction?
The CHAIRMAN—it is very difficult to estimate, but Mr. Wetton, who takes a great interest in the Company, has given me the following terms

"That it is desirable to reconstruct the Company, and accordingly that the Company wound up voluntarily, and that Mr. William Hutton Potts be and he is hereby appointed liquidator for the purposes of such winding up."

"That the said liquidator be and he is hereby authorised to consent to the registration of a new Company to be named 'The Siam Tin Mining Company, Limited,' with a memorandum of association which should read as follows:—

That the draft agreement submitted to meeting and expressed to be made between Company and its liquidator of the one part, and the Liquidator and the Officers, limited, of the other part, be and the same is hereby proved, and the said liquidator be and he is hereby authorised, pursuant to Section 149 of Companies Ordinance, 1985, to enter into agreement with such new Company when the same is formed, to carry on the business of the said draft, and to carry the same into effect with such (if any) modifications as he thinks expedient."

Mr. J. J. D. seconded.

Mr. B. J. D. moved that the resolutions be passed.

Captain Brants seconded.

An extraordinary general meeting of Company was held at the office of the C

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That the draft agreement submitted to meeting and expressed to be made between Company and its liquidator of the one part, and the Liquidator and the Officers, limited, of the other part, be and the same is hereby proved, and the said liquidator be and he is authorized, pursuant to Section 149 of Companies Ordinance, 1985, to enter into agreement with such new Company when the same is formed, to carry on the business of the said draft, and to carry the same into effect with such if any modifications as he thinks expedient."

Mr. J. D. J. seconded.

Mr. B. D. J. moved that the resolutions be passed.

Captain Brants seconded.

Journal of Management Studies, 36(7), 809-826
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